

Investment firm buys Gizmodo sites and The Onion

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A private equity firm acquiring the Gizmodo news websites and the parody site The Onion aims to build a youth-focused media group

A private equity firm said Monday it was acquiring Gizmodo Media Group as well as the satirical news site The Onion for an undisclosed

amount from New York-based Univision Communications.

Great Hill Partners said it would create a new company named G/O Media Inc. led by former Forbes and Ziff-Davis executive Jim Spanfeller, with a strong following among young internet users.

The investment firm said G/O would reach more than a third of all Americans online each month with some 100 million unique visitors to sites including the tech website Gizmodo, car culture [site](#) Jalopnik, the women's interest [media](#) property Jezebel and sports website Deadspin.

The deal also includes The Onion, founded as a satirical newspaper in 1988 focusing on parody news that is occasionally taken seriously on matters of politics and [public affairs](#).

"This opportunity comes at a time when the entire digital media category is beginning to be recognized again for its unique ability to meet the diverse content and delivery needs of consumers and advertisers," said Spanfeller.

"As the largest player in our space, G/O Media is in an ideal position to capitalize on this dynamic, and I am excited to collaborate with a great team that boasts an incredible track record to further expand our reach, add value to our advertisers and enrich our visitors' lives."

Chris Gaffney, managing partner at Boston-based Great Hill, welcomed the deal for "an attractive suite of digital media assets ... with strong brand recognition among consumers and advertisers, and a set of engaged, vertical audiences which together are larger than Vox, BuzzFeed or Vice."

Univision, a Spanish-language broadcaster, acquired The Onion in 2016 and later that year acquired the [news sites](#) from the now-defunct Gawker

Media at a bankruptcy auction.

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